GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:2475
ANSWERED ON:04.12.2007
AGREEMENT ON MUTUAL TRADE
Singh Shri Rajiv Ranjan (Lalan);Suman Shri Ramji Lal

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether any negotiations are being made between India and certain western countries regarding mutual trade and capital investment; and

(b) if so, the details of the outcome thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI ASHWANI KUMAR)

(a) & (b): India is presently engaged in negotiations for a broad based Trade and Investment Agreement (TIA) only with the European Union (EU) among the western countries. The negotiations commenced on 28.6.2007 and both sides have so far discussed textual proposals. Trade and investment agreements are aimed at promoting bilateral trade by removing barriers to trade in goods and services and allowing market access through investment.